

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 10576 200744Z

11
ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 ABF-01 FS-01 OPR-02 AID-05 FRB-03

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R 200727Z JUL 76
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 7662

LIMITED OFFICIAL USE MANILA 10576

SECSTATE PASS TO J.C. ABBOTT, CHIEF DISBURSING OFFICER,
TREASURY DEPT.

FROM ACTING RDO

E.O. 11652: NA
TAGS: AFIN, EFIN RP, US
SUBJECT: PREMIUM RATE OF EXCHANGE FOR PURCHASES OF PHILIPPINE
PESOS FROM CENTRAL BANK OF THE PHILIPPINES

REF: MANILA 9974, STATE 143447

1. HAVE RECEIVED LETTER FROM ROMEO CRUZ, DIRECTOR FOREIGN
EXCHANGE DEPT, CENTRAL BANK REGARDING CONTINUATION OF
PREFERENTIAL
EXCHANGE RATE. QUOTE: CONSIDERING YOUR LONG AND CONTINUED
COOPERATION ON THIS REGARD, WE ARE PLEASED TO INFORM YOU THAT
WE HAVE RECONSIDERED OUR STAND IN OUR SAID LETTER (REF CB
LETTER 5/13/76) AND WOULD CONTINUE INDEFINITELY THE PRESENT
ARRANGEMENT OF SERVICING YOUR PESO REQUIREMENT AT THE PRE-
FERENTIAL RATE OF P9.995 ABOVE THE INTERBANK GUIDING RATE FOR
U.S. DOLLAR ON THE DATE OF SALE UNTIL FURTHER ADVICE. END QUOTE:

2. EMBASSY FINANCIAL ECONOMIST AND ACTING RDO VIEW THIS
CONCESSION AS BEING IN TRADE FOR CONTINUATION OF LIPSTICKING
BY US TREASURY.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, BANKS, PESO
Control Number: n/a
Copy: SINGLE
Draft Date: 20 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MANILA10576
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760278-0647
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760741/aaaabjui.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 MANILA 9974, 76 STATE 143447
Review Action: RELEASED, APPROVED
Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 03 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 JUN 2004 by CunninFX>; APPROVED <27 SEP 2004 by BoyleJA>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PREMIUM RATE OF EXCHANGE FOR PURCHASES OF PHILIPPINE PESOS FROM CENTRAL BANK OF THE PHILIPPINES
TAGS: AFIN, EFIN, RP, US
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006